

Manufacturers' Shipments, Inventories, and Orders

February 1993

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U. S. Department of Commerce
BUREAU OF THE CENSUS

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Note: All figures in text are in seasonally adjusted current dollars

Summary

New orders for manufactured goods in February increased \$3.6 billion or 1.4 percent to a new high of \$258.6 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.3 percent decrease in January and 6.1 percent increase in December and is the fourth increase in the last six months. Excluding defense, new orders were up \$5.8 billion or 2.3 percent.

Shipments increased \$4.2 billion or 1.6 percent to a new high of \$257.2 billion, following a 1.6 percent decline in January and 3.6 percent increase in December. Like new orders, this is the fourth increase in the last six months.

Unfilled orders increased \$1.4 billion or 0.3 percent to \$476.2 billion, the fourth increase in the last five months. Excluding defense, unfilled orders increased \$2.7 billion or 0.8 percent. The unfilled orders-to-shipments ratio decreased from 3.56 in January to 3.51 in February.

Inventories increased \$0.2 billion or 0.1 percent to \$378.7 billion, following a 0.1 percent decline in January. This is the first increase since August 1992. The inventories-to-shipments ratio decreased from 1.50 in January to 1.47 in February, matching the December 1992 ratio, the lowest on record.

New Orders

New orders for durable goods in February increased \$3.2 billion or 2.4 percent to a new high of \$135.3 billion. This follows a 2.3 percent decrease in January and a 9.7 percent increase in December, and is the fourth increase in the last six months.

Transportation equipment had the largest increase, up \$3.6 billion or 10.8 percent to \$36.8 billion, as increases in aircraft and parts, motor vehicles and parts, and railroad equipment more than offset a decline in shipbuilding and tanks. This follows an 8.3 percent decrease in January. Industrial machinery and equipment, up \$0.4 billion or 1.5 percent to \$23.5 billion, has increased four consecutive months. The largest declines were in electronic and other electrical equipment, down \$0.7 billion or 3.7 percent to \$18.2 billion, and instruments and related products, down \$0.7 billion or 6.4 percent to \$10.2 billion. Primary metals declined \$0.2 billion or 1.5 percent to \$12.3 billion, following four consecutive monthly increases.

New orders for nondurable goods increased \$0.4 billion or 0.3 percent to \$123.3 billion, following a 0.1 percent decrease in January. This is the third increase in the last four months. Increases, led by petroleum and coal products, chemicals and allied products, and printing and publishing more than offset declines, led by textile mill products and tobacco products.

Shipments

Shipments of durable goods in February increased \$3.5 billion or 2.7 percent to \$134.0 billion, following a 2.6 percent decrease in January. Transportation equipment had the largest increase, up \$1.1 billion or 3.2 percent to \$36.4 billion, primarily due to motor vehicles and parts. Electronic and other electrical equipment increased \$0.9 billion or 5.1 percent to \$18.6 billion, with increases in nearly all categories. Lumber and wood products, primary metals, and stone, clay, and glass products also had large increases.

Shipments of nondurable goods increased \$0.7 billion or 0.5 percent to \$123.2 billion, following a 0.4 percent decrease in January. This is the third increase in the last four months. The largest increase was in petroleum and coal products, up \$0.6 billion or 4.4 percent to \$13.6 billion. Chemicals and allied products was up \$0.5 billion or 2.2 percent to \$25.8 billion. Tobacco products had the largest decrease, down \$0.3 billion or 9.5 percent to \$2.8 billion.

Unfilled Orders

Unfilled orders for durable goods in February increased \$1.3 billion or 0.3 percent to \$452.7 billion. This is the fourth increase in the last five months. The largest increase was in primary metals, up \$0.8 billion or 3.8 percent to \$22.7 billion, following a 6.8 percent increase in January. Transportation equipment was up \$0.4 billion or 0.2 percent to \$242.3 billion, following three consecutive monthly declines. The largest decrease was in electronic and other electrical equipment, down \$0.4 billion or 1.0 percent to \$43.6 billion, following eight monthly increases. Unfilled orders for nondurable goods, up \$0.1 billion or 0.3 percent to \$23.4 billion, have increased for five consecutive months.

Inventories

Inventories for durable goods in February increased \$0.4 billion or 0.2 percent to \$234.8 billion. Like total manufacturing, this is the first increase since August 1992. Lumber and wood products had the largest increase. Transportation equipment was up \$0.1 billion or 0.2 percent to \$66.6 billion. This is the first increase in four months. Nondurable goods decreased \$0.2 billion or 0.1 percent to \$143.9 billion following a 0.4 percent increase in January. This is the third decline in the last four months.

By stage of fabrication, finished goods increased 0.7 percent in durables and decreased 0.2 percent in nondurables. Work in process was down 0.1 percent in durables and up 0.8 percent in nondurables. Materials and supplies increased 0.1 percent in durables and decreased 0.4 percent in nondurables.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change Feb. 93/92	Year to date	
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992		1993 ^p	1992
All manufacturing industries	257,189	253,021	257,027	+1.6	-1.6	+3.6	252,096	226,456	249,541	233,875	+7.8	478,552	444,710
Manufacturing Industries													
with unfilled orders	135,644	133,287	136,935	+1.8	-2.7	+3.2	132,644	117,354	138,612	125,582	+5.6	249,998	237,515
without defense capital goods . . .	249,269	245,349	249,169	+1.6	-1.5	+3.6	244,646	220,426	239,465	225,726	+8.4	465,072	429,996
Durable goods industries	133,981	130,465	134,010	+2.7	-2.6	+4.6	131,771	113,591	131,784	120,146	+9.7	245,362	224,448
With unfilled orders	106,624	104,242	107,570	+2.2	-3.1	+3.5	103,959	90,402	110,252	97,721	+6.4	194,361	183,593
Stone, clay, and glass products	5,453	5,120	5,346	+6.5	-4.2	-0.1	4,990	4,351	4,514	4,496	+11.0	9,341	8,632
Primary metals	11,481	11,115	11,018	+3.3	+0.9	+0.6	11,423	10,514	9,869	11,060	+3.3	21,937	21,421
Blast furnaces, steel mills	5,106	4,860	4,713	+5.1	+3.1	+0.7	5,065	4,735	4,213	4,730	+7.1	9,800	9,330
Iron and steel foundries	1,059	1,045	1,024	+1.3	+2.1	-1.0	1,047	930	827	983	+6.5	1,977	1,841
Nonferrous and other primary metals	5,316	5,210	5,281	+2.0	-1.3	+0.9	5,311	4,849	4,829	5,347	-0.7	10,160	10,250
Fabricated metal products	13,906	13,867	14,118	+0.3	-1.8	+3.8	13,739	12,279	13,247	13,068	+5.1	26,018	24,670
Industrial machinery and equipment . .	22,935	22,855	22,658	+0.4	+0.9	+4.0	22,020	19,107	24,982	19,325	+13.9	41,127	36,266
Engines and turbines	1,705	1,567	1,622	+8.8	-3.4	+4.4	1,577	1,192	2,396	1,353	+16.6	2,769	2,477
Farm and garden machinery	1,314	1,200	1,046	+9.5	+14.7	-2.3	1,487	1,148	947	1,321	+12.6	2,635	2,479
Construction, mining and material handling equipment	2,717	2,627	2,545	+3.4	+3.2	+6.5	2,777	2,331	2,394	2,186	+27.0	5,108	4,056
Metalworking machinery	2,321	2,569	2,592	-9.7	-0.9	+1.2	2,279	2,025	2,723	2,031	+12.2	4,304	3,604
Computer and office equipment . . .	6,702	6,539	6,207	+2.5	+5.3	-0.5	5,744	4,935	8,638	4,812	+19.4	10,679	9,125
Electronic and other electrical equipment	18,598	17,689	19,306	+5.1	-8.4	+6.1	18,376	15,593	20,037	16,601	+10.7	33,969	31,295
Electrical transmission and distribution equipment and industrial apparatus	2,412	2,354	2,426	+2.5	-3.0	+2.1	2,464	2,071	2,405	2,298	+7.2	4,535	4,302
Household appliances	1,704	1,523	1,713	+11.7	-11.1	+0.9	1,619	1,348	1,621	1,442	+12.3	2,967	2,678
Electric lighting and wiring equipment	1,846	1,824	1,798	+1.2	+1.4	+1.5	1,881	1,591	1,903	1,701	+10.6	3,472	3,134
Household audio and video equipment	1,034	1,034	1,039	0.0	-0.5	-1.9	920	842	996	930	-1.1	1,762	1,721
Communications equipment	3,896	3,762	4,399	+3.6	-14.5	+11.1	3,805	3,210	5,365	3,491	+9.0	7,015	6,553
Electronic components	6,002	5,613	6,119	+6.9	-8.3	+7.3	6,116	5,184	5,874	5,333	+14.7	11,300	10,234
Transportation equipment	36,449	35,303	36,493	+3.2	-3.3	+7.2	36,669	30,167	34,903	32,721	+12.1	66,836	58,649
Motor vehicles and parts	24,027	23,204	23,345	+3.5	-0.6	+9.8	24,830	20,720	18,853	19,626	+26.5	45,550	35,590
Aircraft, missiles, space vehicles, and parts	9,758	9,755	10,590	0.0	-7.9	+1.4	9,202	7,471	13,437	10,830	-15.0	16,673	18,965
Shipbuilding and tanks	1,128	1,077	1,101	+4.7	-2.2	+4.6	1,111	842	1,395	1,125	-1.2	1,953	1,953
Instruments and related products	10,295	10,159	10,459	+1.3	-2.9	+3.2	9,911	9,045	11,324	9,885	+0.3	18,956	18,920
Search and navigation equipment . . .	2,762	2,699	2,579	+2.3	+4.7	-1.4	2,552	2,192	3,183	2,672	-4.5	4,744	4,883
Measuring and controlling devices . .	2,759	2,567	2,697	+7.5	-4.8	+2.2	2,712	2,423	2,742	2,555	+6.1	5,135	5,086
Medical instruments and supplies . .	2,782	2,842	3,083	-2.1	-7.8	+7.8	2,788	2,701	3,165	2,834	-1.6	5,489	5,502
Photographic goods	1,627	1,662	1,746	-2.1	-4.8	+4.5	1,495	1,396	1,907	1,493	+0.1	2,891	2,829
All other durable goods	14,864	14,357	14,612	+3.5	-1.7	+3.9	14,643	12,535	12,908	12,990	+12.7	27,178	24,595
Nondurable goods industries	123,208	122,556	123,017	+0.5	-0.4	+2.5	120,325	112,865	117,757	113,729	+5.8	233,190	220,262
With unfilled orders	29,020	29,045	29,365	-0.1	-1.1	+2.2	28,685	26,952	28,360	27,861	+3.0	55,637	53,922
Food and kindred products	33,470	33,580	33,422	-0.3	+0.5	-0.1	32,870	30,961	32,812	31,778	+3.4	63,831	61,096
Meat products	7,700	7,948	7,483	-1.1	+2.1	-1.4	7,469	7,356	7,353	7,032	+6.2	14,825	13,767
Dairy products	4,328	4,214	4,301	-2.7	-2.0	-1.3	4,185	3,937	4,147	4,088	+2.4	8,122	7,932
Beverages	4,714	4,732	4,789	-0.4	-1.2	+1.5	4,266	4,065	4,423	4,191	+1.8	8,331	8,047
All other foods, except fats and oils .	14,805	14,941	14,984	-0.9	0.3	-0.3	15,027	13,858	15,024	14,716	+2.1	28,885	27,782
Tobacco products	2,751	3,041	3,171	-9.5	-4.1	+17.0	2,096	1,979	3,852	2,013	+4.1	4,075	3,747
Textile mill products	6,161	6,316	6,143	-2.5	+2.8	+3.7	5,936	5,443	5,567	5,759	+3.1	11,379	10,890
Broadwoven fabrics and other textiles	3,902	4,047	3,758	-3.6	+7.7	+2.5	3,801	3,547	3,526	3,715	+2.3	7,348	7,033
Paper and allied products	10,365	10,410	10,705	-0.4	-2.8	+2.1	10,389	10,086	10,281	10,437	-0.5	20,475	20,460
Pulp, paper, and paperboard mill products	4,322	4,378	4,425	-1.3	-1.1	-2.7	4,378	4,255	4,353	4,474	-2.1	8,633	8,711
Paperboard containers and boxes . .	2,476	2,420	2,513	+2.3	-3.7	-0.2	2,451	2,349	2,350	2,451	0.0	4,800	4,829
Miscellaneous converted paper products	3,567	3,612	3,767	-1.2	-4.1	+10.1	3,560	3,482	3,578	3,512	+1.4	7,042	6,920
Chemicals and allied products	25,763	25,218	25,642	+2.2	-1.7	+4.3	25,772	24,207	24,373	24,040	+7.2	49,979	47,338
Industrial chemicals	13,422	13,091	12,952	+2.5	+1.1	+0.2	13,637	12,420	12,101	12,608	+8.2	26,057	24,345
Drugs, soaps, and toiletries	9,430	9,369	10,096	+0.7	-7.2	+9.9	9,411	9,293	10,010	8,664	+8.6	18,704	17,819
Petroleum and coal products	13,584	13,006	13,139	+4.4	-1.0	-0.6	12,221	12,048	12,867	11,259	+8.5	24,269	22,296
Rubber and plastics products	9,173	9,035	8,943	+1.5	+1.0	+0.8	9,163	8,332	7,916	8,945	+2.4	17,495	17,230
All other nondurable goods	21,941	21,950	21,852	0.0	+0.4	+5.0	21,878	19,809	20,089	19,498	+12.2	41,687	37,205

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Feb.	Jan.	Dec.	Jan.-	Dec.-	Nov.-	Feb.	Jan.	Dec.	Feb.		1993 ^p	1992
	1993 ^p	1993 ^r	1992	Feb.	Jan.	Dec.	1993 ^p	1993 ^r	1992	1992	93/92		
All manufacturing industries	258,605	255,018	258,264	+1.4	-1.3	+6.1	254,855	231,502	251,033	230,845	+10.4	486,357	443,962
Manufacturing industries													
with unfilled orders	137,060	135,284	138,172	+1.3	-2.1	+8.0	135,403	122,400	140,104	122,552	+10.5	257,803	236,767
without defense capital goods	251,986	246,220	250,309	+2.3	-1.6	+5.8	249,186	223,993	240,194	225,240	+10.6	473,179	431,697
Durable goods industries	135,330	132,123	135,208	+2.4	-2.3	+9.7	134,120	118,154	133,421	116,923	+14.7	252,274	223,462
With unfilled orders	107,973	105,900	108,768	+2.0	-2.6	+9.7	106,308	94,965	111,889	94,498	+12.5	201,273	182,607
Stone, clay, and glass products	5,629	5,251	5,116	+7.2	+2.6	-1.2	5,557	4,370	4,157	4,603	+20.7	9,927	8,717
Primary metals	12,317	12,509	11,730	-1.5	+6.6	+9.4	12,592	12,298	11,202	11,385	+10.6	24,890	21,598
Blast furnaces, steel mills	5,915	5,906	5,366	+0.2	+10.1	+15.7	6,168	6,010	5,198	4,754	+29.7	12,178	9,188
Iron and steel foundries	1,063	1,094	1,079	-2.8	+1.4	+1.5	954	1,117	838	836	+14.1	2,071	1,741
Nonferrous and other primary metals	5,339	5,509	5,285	-3.1	+4.2	+5.2	5,470	5,171	5,166	5,795	-5.6	10,641	10,669
Fabricated metal products	13,806	13,929	14,291	-0.9	-2.5	+5.3	13,566	12,678	13,643	12,929	+4.9	26,244	25,080
Industrial machinery and equipment	23,470	23,112	22,383	+1.5	3.3	+3.9	22,618	20,168	24,480	19,274	+17.3	42,786	37,202
Engines and turbines	1,673	1,541	1,596	+8.6	-3.4	+3.7	1,361	1,152	2,382	1,178	+15.5	2,513	2,400
Construction, mining and material handling equipment	2,786	2,688	2,459	+3.6	+9.3	+5.0	2,877	2,579	2,369	2,249	+27.9	5,456	4,279
Metalworking machinery	2,308	2,423	2,385	-4.7	+1.6	+3.8	2,266	1,879	2,516	2,087	+8.6	4,145	3,925
Computer and office equipment	7,124	6,512	6,271	+9.4	+3.8	+3.1	6,270	4,937	8,199	4,678	+34.0	11,207	8,764
Electronic and other													
electrical equipment	18,174	18,879	19,490	-3.7	-3.1	+7.0	18,640	17,274	19,893	16,925	+10.1	35,914	32,300
Electrical transmission and distribution equipment and industrial apparatus	2,452	2,505	2,224	-2.1	+12.6	-6.0	2,527	2,296	2,192	2,214	+14.1	4,823	4,489
Electric lighting and wiring equipment	1,898	1,898	1,853	0.0	+2.4	+3.9	1,933	1,665	1,958	1,699	+13.8	3,598	3,140
Communications equipment	3,708	3,619	4,638	+2.5	-22.0	+23.5	3,668	3,120	5,505	3,356	+9.3	6,788	6,408
Electronic components	5,693	6,484	6,276	-12.2	+3.3	+4.1	6,215	6,270	6,034	5,728	+8.5	12,485	10,977
Transportation equipment	36,825	33,223	36,241	+10.8	-8.3	+24.6	36,725	28,380	34,821	29,186	+25.8	65,105	54,240
Aircraft, missiles, space vehicles, and parts	10,289	6,602	9,959	+55.8	-33.7	+62.9	9,433	4,499	13,050	7,429	+27.0	13,932	14,697
Shipbuilding and tanks	717	2,138	1,353	-66.5	+58.0	+183.6	678	1,883	1,546	563	+20.4	2,561	1,101
Instruments and related products	10,177	10,869	11,538	-6.4	-5.8	+11.6	9,555	9,869	12,935	9,482	+0.8	19,424	19,054
Search and navigation equipment	2,691	3,129	3,275	-14.0	-4.5	+16.8	2,250	2,741	4,400	2,491	-9.7	4,991	5,283
Measuring and controlling devices	2,837	2,621	3,243	+8.2	-19.2	+23.8	2,790	2,477	3,288	2,397	+16.4	5,267	4,940
Medical instruments and supplies	2,527	3,112	2,914	-18.8	+6.8	+0.3	2,533	2,971	2,996	2,819	-10.1	5,504	5,509
All other durable goods	14,932	14,351	14,419	+4.0	-0.5	-1.2	14,867	13,117	12,290	13,139	+13.2	27,984	25,271
Nondurable goods industries	123,275	122,895	123,056	+0.3	-0.1	+2.4	120,735	113,348	117,612	113,922	+6.0	234,083	220,500
With unfilled orders	29,087	29,384	29,404	-1.0	-0.1	+1.9	29,095	27,435	28,215	28,054	+3.7	56,530	54,160

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 93/92
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992	
All manufacturing industries	476,164	474,748	472,751	+0.3	+0.4	+0.3	477,597	474,838	469,792	501,517	-4.8
Manufacturing industries without defense capital goods	348,818	346,101	345,230	+0.8	+0.3	+0.3	349,546	345,006	341,439	360,335	-3.0
Durable goods industries	452,721	451,372	449,714	+0.3	+0.4	+0.3	454,491	452,142	447,579	478,738	-5.1
Stone, clay, and glass products	6,633	6,457	6,326	+2.7	+2.1	-3.5	6,699	6,132	6,113	6,337	+5.7
Primary metals	22,657	21,821	20,427	+3.8	+6.8	+3.6	23,184	22,015	20,231	21,522	+7.7
Blast furnaces, steel mills	10,069	9,260	8,214	+8.7	+12.7	+8.6	10,583	9,480	8,205	8,405	+25.9
Iron and steel foundries	2,904	2,900	2,851	+0.1	+1.7	+2.0	2,869	2,962	2,775	2,800	+2.5
Nonferrous and other primary metals	9,684	9,661	9,362	+0.2	+3.2	0.0	9,732	9,573	9,251	10,317	-5.7
Fabricated metal products	23,459	23,559	23,497	-0.4	+0.3	+0.7	23,515	23,688	23,289	24,658	-4.6
Industrial machinery and equipment	51,531	50,996	50,739	+1.0	+0.5	-0.5	52,096	51,498	50,437	54,007	-3.5
Engines and turbines	10,841	10,873	10,899	-0.3	-0.2	-0.2	10,911	11,127	11,167	10,467	+4.2
Construction, mining and material handling equipment	6,205	6,136	6,075	+1.1	+1.0	-1.4	6,397	6,297	6,049	6,388	+0.1
Metalworking machinery	6,690	6,703	6,849	-0.2	-2.1	-2.9	6,690	6,703	6,849	8,238	-18.8
Computer and office equipment	8,259	7,837	7,864	+5.4	-0.3	+0.8	8,077	7,551	7,549	8,854	-8.8
Electronic and other electrical equipment	43,650	44,074	42,884	-1.0	+2.8	+0.4	44,049	43,785	42,104	42,630	+3.3
Electrical transmission and distribution equipment and industrial apparatus	5,843	5,803	5,652	+0.7	+2.7	-3.5	5,900	5,837	5,612	6,464	-8.7
Electric lighting and wiring equipment	2,968	2,916	2,842	+1.8	+2.6	+2.0	2,968	2,916	2,842	2,985	-0.6
Communications equipment	14,300	14,488	14,631	-1.3	-1.0	+1.7	14,361	14,498	14,588	14,240	+0.8
Electronic components	15,892	16,201	15,330	-1.1	+5.7	+1.0	16,099	16,000	14,914	14,513	+10.9
Transportation equipment	242,330	241,954	241,034	+0.1	-0.9	-0.1	242,688	242,632	244,419	265,184	-8.5
Aircraft, missiles, space vehicles, and parts	210,889	210,358	213,511	+0.3	-1.5	-0.3	211,278	211,047	214,019	230,746	-8.4
Shipbuilding and tanks	23,455	23,866	22,805	-1.7	+4.7	+1.1	23,313	23,746	22,705	26,628	-12.4
Instruments and related products	54,535	54,653	53,943	0.2	+1.3	+2.0	54,749	55,105	54,281	57,074	-4.1
Search and navigation equipment	36,268	36,339	35,909	-0.2	+1.2	+2.0	36,523	36,825	36,276	39,354	-7.2
Measuring and controlling devices	8,917	8,839	8,785	+0.9	+0.6	+6.6	8,917	8,839	8,785	8,670	+2.8
Medical instruments and supplies	8,403	8,658	8,388	-2.9	+3.2	-2.0	8,403	8,658	8,388	8,201	+2.5
All other durable goods	7,926	7,858	7,864	+0.9	-0.1	-2.4	7,511	7,287	6,705	7,326	+2.5
Nondurable goods industries	23,443	23,376	23,037	+0.3	+1.5	+0.2	23,106	22,696	22,213	22,779	+1.4

^p Preliminary. ^r Revised.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 93/92
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992	
All manufacturing industries	378,658	378,452	378,926	+0.1	-0.1	-0.6	381,401	378,030	372,815	385,716	-1.1
Manufacturing industries with unfilled orders	249,726	249,850	250,532	0.0	-0.3	-1.0	250,757	247,859	244,672	260,696	-3.8
without defense capital goods	348,439	347,964	348,001	+0.1	0.0	-0.7	351,638	348,453	343,073	350,677	+0.3
Durable goods industries	234,773	234,363	235,360	+0.2	-0.4	-0.9	236,538	233,005	230,530	245,863	-3.8
With unfilled orders	216,408	216,360	217,239	0.0	-0.4	-0.9	217,364	214,602	212,352	226,972	-4.2
Stone, clay, and glass products	7,831	7,853	7,846	-0.3	+0.1	-1.0	8,056	7,876	7,741	8,172	-1.4
Primary metals	19,345	19,323	19,332	+0.1	0.0	-0.6	19,343	19,311	19,381	19,778	-2.2
Blast furnaces, steel mills	9,628	9,607	9,557	+0.2	+0.5	-0.4	9,589	9,699	9,836	9,824	-2.4
Iron and steel foundries	1,422	1,383	1,430	+2.8	-3.3	-0.9	1,442	1,386	1,405	1,393	+3.5
Nonferrous and other primary metals	8,295	8,333	8,345	-0.5	-0.1	-0.8	8,312	8,226	8,140	8,561	-2.9
Fabricated metal products	22,322	22,385	22,615	-0.3	-1.0	-0.9	22,505	22,386	22,162	22,956	-2.0
Industrial machinery and equipment	44,095	44,102	44,328	0.0	-0.5	-1.8	44,563	43,875	43,090	46,068	-3.3
Engines and turbines	3,576	3,598	3,601	-0.6	-0.1	-0.3	3,513	3,417	3,264	3,490	+0.7
Farm and garden machinery	2,322	2,389	2,409	-2.8	-0.8	-0.5	2,464	2,466	2,412	2,465	0.0
Construction, mining and material handling equipment	5,854	5,862	5,855	-0.1	+0.1	-1.0	5,965	5,903	5,758	6,294	-5.2
Metalworking machinery	5,433	5,342	5,373	+1.7	-0.6	-2.3	5,422	5,278	5,214	5,624	-3.6
Computer and office equipment	9,493	9,379	9,293	+1.2	+0.9	-4.9	9,531	9,230	8,930	9,624	-1.0
Electronic and other electrical equipment	31,128	31,041	30,676	+0.3	+1.2	0.0	31,162	30,661	29,833	31,020	+0.5
Electrical transmission and distribution equipment and industrial apparatus	4,051	4,029	4,058	+0.5	-0.7	-2.3	4,071	3,999	3,964	4,328	-5.9
Household appliances	2,640	2,639	2,541	0.0	+3.9	-1.7	2,735	2,611	2,346	2,875	-4.9
Electric lighting and wiring equipment	2,873	2,904	2,909	-1.1	-0.2	-2.3	2,839	2,807	2,766	2,913	-2.5
Household audio and video equipment	1,108	1,119	1,150	-1.0	-2.7	-3.7	1,098	1,094	1,091	1,226	-10.4
Communications equipment	7,998	7,960	7,602	+0.5	+4.7	+2.6	7,981	7,935	7,520	7,255	+10.0
Electronic components	9,099	8,995	8,962	+1.2	+0.4	+1.5	9,035	8,863	8,812	8,894	+1.6
Transportation equipment	66,600	66,481	67,170	+0.2	-1.0	-1.5	67,199	65,971	65,725	73,646	-8.8
Motor vehicles and parts	11,388	11,339	11,503	+0.4	-1.4	-4.9	11,865	11,619	11,542	12,732	-6.8
Aircraft, missiles, space vehicles, and parts	50,869	50,873	51,428	0.0	-1.1	-0.7	50,899	50,075	50,020	56,346	-9.7
Shipbuilding and tanks	1,842	1,780	1,810	+3.5	-1.7	-0.3	1,816	1,742	1,733	2,147	-15.4
Instruments and related products	23,136	23,154	23,389	-0.1	-1.0	+0.5	23,084	22,718	22,694	24,152	-4.4
Search and navigation equipment	6,595	6,634	6,867	-0.6	-3.4	-0.5	6,583	6,421	6,596	7,857	-16.2
Measuring and controlling devices	6,665	6,641	6,601	+0.4	+0.6	+1.0	6,645	6,586	6,485	6,773	-1.9
Medical instruments and supplies	6,254	6,262	6,314	-0.1	-0.8	-0.3	6,285	6,193	6,187	6,090	+3.2
Photographic goods	2,928	2,934	2,923	-0.2	+0.4	+2.0	2,878	2,850	2,764	2,781	+3.5
All other durable goods	20,316	20,024	20,004	+1.5	+0.1	-0.3	20,626	20,207	19,904	20,071	+2.8
Nondurable goods industries	143,885	144,089	143,566	-0.1	+0.4	-0.1	144,863	145,025	142,285	139,853	+3.6
With unfilled orders	33,318	33,490	33,293	-0.5	+0.6	-1.8	33,393	33,257	32,320	33,724	-1.0
Food and kindred products	30,644	30,721	30,453	-0.3	+0.9	-0.3	30,833	31,302	30,884	30,184	+2.2
Meat products	2,950	2,933	2,863	+0.6	+2.4	+0.3	3,000	2,896	2,739	2,775	+8.1
Dairy products	2,754	2,766	2,699	-0.4	+2.5	-1.6	2,691	2,704	2,585	2,572	+4.6
Beverages	5,496	5,526	5,675	-0.5	-2.6	-0.3	5,523	5,535	5,615	5,454	+1.3
All other foods, except fats and oils	17,756	17,758	17,628	0.0	+0.7	0.0	17,863	18,316	18,262	17,779	+0.5
Tobacco products	6,692	6,679	6,782	+0.2	-1.5	-0.3	7,194	7,210	6,938	6,982	+3.0
Textile mill products	9,156	9,170	9,141	-0.2	+0.3	-0.2	9,256	9,109	8,711	8,850	+4.6
Broadwoven fabrics and other textiles	5,162	5,212	5,223	-1.0	-0.2	-0.6	5,250	5,233	5,028	5,238	+0.2
Paper and allied products	13,436	13,429	13,394	+0.1	+0.3	-3.0	13,672	13,585	13,307	13,784	-0.8
Pulp, paper, and paperboard mill products	5,565	5,568	5,541	-0.1	+0.5	-5.0	5,715	5,654	5,540	5,741	-0.5
Paperboard containers and boxes	3,290	3,260	3,222	+0.9	+1.2	-0.5	3,303	3,344	3,277	3,244	+1.8
Miscellaneous converted paper products	4,581	4,601	4,631	-0.4	-0.6	-2.1	4,654	4,587	4,490	4,799	-3.0
Chemicals and allied products	35,229	35,401	35,354	-0.5	+0.1	+0.3	35,686	35,669	35,118	34,455	+3.6
Industrial chemicals	17,314	17,428	17,498	-0.7	-0.4	-0.6	17,574	17,689	17,510	17,551	+0.1
Drugs, soaps, and toiletries	13,211	13,184	13,092	+0.2	+0.7	+1.2	13,039	12,975	12,787	12,024	+8.4
Petroleum and coal products	11,360	11,330	11,246	+0.3	+0.7	-0.4	11,119	11,191	11,155	10,690	+4.0
Rubber and plastics products	11,568	11,597	11,611	-0.3	-0.1	+1.3	11,757	11,729	11,631	11,145	+5.5
All other nondurable goods	25,800	25,762	25,585	+0.1	+0.7	+0.7	25,346	25,230	24,541	23,763	+6.7

^p Preliminary. ^r Revised.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted ²						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan.-Feb.	Dec.-Jan.	Nov.-Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992		Feb. 93/92	1993 ^p
SHIPMENTS													
All manufacturing industries	257,189	253,021	257,027	+1.6	-1.0	+3.6	252,096	226,456	249,541	233,875	+7.8	478,552	444,710
Market categories :													
Automotive equipment	12,052	11,602	11,734	+3.9	-1.1	+11.3	12,368	10,295	9,433	9,739	+27.0	22,663	17,607
Home goods and apparel	18,435	18,623	18,386	-1.0	+1.3	+5.4	18,430	15,976	15,636	15,995	+15.2	34,406	29,647
Consumer staples	56,169	56,321	57,000	-0.3	-1.2	+2.5	54,184	51,891	57,015	51,650	+4.9	106,075	100,767
Machinery and equipment	42,917	42,695	44,045	+0.5	-3.1	+5.8	41,712	36,202	47,190	38,001	+9.8	77,914	70,135
Business supplies	19,470	18,934	19,412	+2.8	-2.5	+3.3	18,968	17,637	18,817	18,044	+5.1	36,605	35,082
Construction materials and supplies	16,507	15,827	16,135	+4.3	-1.9	+2.8	15,567	13,524	14,380	14,067	+10.7	29,091	26,662
Defense products	8,084	7,913	8,109	+2.2	-2.4	+2.7	7,721	6,383	9,936	8,312	-7.1	14,104	15,089
Other materials, supplies and and intermediate products	83,555	81,106	82,206	+3.0	-1.3	+2.1	83,146	74,548	77,134	78,067	+6.5	157,694	149,721
Durable goods industries :													
Nondefense capital goods ³	32,948	32,700	34,188	+0.8	-4.4	+4.4	31,471	26,885	39,456	29,642	+6.2	58,356	54,500
Excluding aircraft and parts	27,496	27,160	27,954	+1.2	-2.8	+5.4	26,305	22,638	31,669	23,342	+12.7	48,943	43,776
Defense capital goods ⁴	7,920	7,672	7,858	+3.2	-2.4	+2.6	7,450	6,030	10,076	8,149	-8.6	13,480	14,714
Durables excluding capital goods	93,113	90,093	91,964	+3.4	-2.0	+4.8	92,850	80,676	82,252	82,355	+12.7	173,526	155,234
Miscellaneous series :													
Producers' durable equipment	85,174	83,976	85,426	+1.4	-1.7	+5.3	84,332	72,907	84,409	75,173	+12.2	157,239	139,905
Household durable goods	7,573	7,577	7,620	-0.1	-0.6	+1.4	7,467	6,404	6,961	6,812	+9.6	13,871	12,587
Information technology industries	15,213	14,750	15,264	+3.1	-3.4	+3.6	13,999	12,140	18,709	12,567	+11.4	26,139	23,997
Health care equipment and products	7,906	7,929	8,555	-0.3	-7.3	+9.0	7,903	7,740	8,581	7,544	+4.8	15,643	15,176
NEW ORDERS													
All manufacturing industries	258,605	255,018	258,264	+1.4	-1.3	+6.1	254,855	231,502	251,033	230,845	+10.4	486,357	443,962
Market categories :													
Automotive equipment	12,071	11,638	11,709	+3.7	0.6	+0.8	12,404	10,363	9,386	9,770	+27.0	22,767	17,669
Home goods and apparel	18,534	18,960	18,376	-2.2	+3.2	+4.4	19,054	17,107	15,234	16,417	+16.1	36,161	30,706
Consumer staples	56,214	56,301	57,011	-0.2	-1.2	+2.5	54,187	51,864	57,060	51,608	+5.0	106,051	100,750
Machinery and equipment	44,765	40,710	44,027	+10.0	-7.5	+15.8	43,709	34,912	46,825	36,847	+18.6	78,621	69,256
Business supplies	19,551	18,930	19,624	+3.3	-3.5	+4.8	19,083	17,689	18,994	17,962	+6.2	36,772	34,972
Construction materials and supplies	16,789	16,126	16,116	+4.1	+0.1	+2.8	16,036	13,814	14,472	13,980	+14.7	29,850	26,763
Defense products	6,752	9,008	8,116	-25.0	+11.0	+14.0	5,863	7,693	10,880	5,767	+1.7	13,556	12,520
Other materials, supplies and and intermediate products	83,929	83,345	83,285	+0.7	+0.1	+3.9	84,519	78,060	78,182	78,494	+7.7	162,579	151,326
Durable goods industries :													
Nondefense capital goods ³	34,718	30,355	34,044	+14.4	-10.8	+19.0	33,339	25,317	38,946	28,262	+18.0	58,656	53,772
Excluding aircraft and parts	28,208	27,538	28,004	+2.4	-1.7	+7.5	27,115	23,793	31,353	23,550	+15.1	50,908	45,348
Defense capital goods ⁴	6,619	8,798	7,955	-24.8	+10.6	+17.7	5,669	7,509	10,839	5,605	+1.1	13,178	12,265
Durables excluding capital goods	93,993	92,970	93,209	+1.1	-0.3	+6.0	95,112	85,328	83,636	83,056	+14.5	180,440	157,425
Miscellaneous series :													
Producers' durable equipment	87,534	82,823	86,211	+5.7	-3.9	+11.1	86,985	73,674	84,434	73,624	+18.1	160,659	139,747
Household durable goods	7,586	7,633	7,550	-0.6	+1.1	-1.1	7,719	7,178	6,601	7,045	+9.6	14,897	13,364
Information technology industries	15,726	14,568	16,393	+7.9	-11.1	+14.9	14,604	11,980	19,343	12,425	+17.5	26,584	23,701
Health care equipment and products	7,651	8,200	8,385	-6.7	-2.2	+6.2	7,648	8,011	8,410	7,529	+1.6	15,659	15,183

^p Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 93/92
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan.- Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992	
UNFULFILLED ORDERS											
All manufacturing industries	476,164	474,748	472,751	+0.3	+0.4	+0.3	477,597	474,838	469,792	501,517	-4.8
Market categories :											
Automotive equipment	1,671	1,653	1,616	+1.1	+2.3	-1.5	1,688	1,652	1,584	1,737	-2.8
Home goods and apparel	10,686	10,586	10,249	+0.9	+3.3	-0.1	10,534	9,911	8,779	9,498	+10.9
Consumer staples	1,365	1,321	1,341	+3.3	-1.5	+0.8	1,357	1,353	1,381	1,269	+6.9
Machinery and equipment	200,298	198,450	200,435	+0.9	-1.0	0.0	200,550	198,553	199,843	212,983	-5.8
Business supplies	5,829	5,748	5,752	+1.4	-0.1	+3.8	5,780	5,665	5,613	5,646	+2.4
Construction materials and supplies	14,637	14,356	14,056	+2.0	+2.1	-0.1	14,660	14,190	13,900	13,978	+4.9
Defense products	120,819	122,152	121,058	-1.1	+0.9	0.0	121,654	123,513	122,203	133,454	-8.8
Other materials, supplies and and intermediate products	120,859	120,482	118,244	+0.3	+1.9	+0.9	121,374	120,001	116,489	122,952	-1.3
Durable goods industries :											
Nondefense capital goods ³	218,715	216,945	219,290	+0.8	-1.1	-0.1	219,219	217,351	218,919	233,873	-6.3
Excluding aircraft and parts	73,493	72,781	72,403	+1.0	+0.5	+0.1	73,997	73,187	72,032	76,235	-2.9
Defense capital goods ⁴	127,346	128,647	127,521	-1.0	+0.9	+0.1	128,051	129,832	128,353	141,182	-9.3
Durables excluding capital goods	106,660	105,780	102,903	+0.8	+2.8	+1.2	107,221	104,959	100,307	103,683	+3.4
Miscellaneous series :											
Producers' durable equipment	224,454	222,094	223,247	+1.1	-0.5	+0.4	224,661	222,008	221,241	236,605	-5.0
Household durable goods	5,621	5,608	5,552	+0.2	+1.0	-1.2	5,501	5,249	4,475	5,267	+4.4
Information technology industries	32,521	32,008	32,190	+1.6	-0.6	+3.6	32,323	31,718	31,878	33,345	-3.1
Health care equipment and products	8,432	8,687	8,416	-2.9	+3.2	-2.0	8,431	8,686	8,416	8,228	+2.5
TOTAL INVENTORIES											
All manufacturing industries	378,658	378,452	378,926	+0.1	-0.1	-0.6	381,401	378,030	372,815	385,716	-1.1
Market categories :											
Automotive equipment	6,209	6,136	6,188	+1.2	-0.8	-3.4	6,528	6,273	6,152	6,731	-3.0
Home goods and apparel	29,801	29,603	29,493	+0.7	+0.4	+1.0	29,758	29,415	28,395	27,642	+7.7
Consumer staples	59,465	59,507	59,326	-0.1	+0.3	0.0	59,743	60,136	59,299	57,841	+3.3
Machinery and equipment	86,891	86,416	86,532	+0.5	-0.1	-1.6	87,859	85,896	84,340	89,655	-2.0
Business supplies	21,489	21,710	21,578	-1.0	+0.6	-1.2	21,520	21,460	20,965	21,873	-1.6
Construction materials and supplies	22,828	22,680	22,660	+0.7	+0.1	-0.4	23,174	22,667	22,296	22,740	+1.9
Defense products	28,525	28,698	29,116	-0.6	-1.4	+1.2	28,153	27,925	28,151	32,904	-14.4
Other materials, supplies and and intermediate products	123,450	123,702	124,033	-0.2	-0.3	-0.8	124,666	124,258	123,217	126,330	-1.3
Durable goods industries :											
Nondefense capital goods ³	81,624	81,226	81,320	+0.5	-0.1	-1.7	82,341	80,639	79,210	84,821	-2.9
Excluding aircraft and parts	53,417	53,215	53,171	+0.4	+0.1	-1.7	53,698	52,687	51,500	55,079	-2.5
Defense capital goods ⁴	30,219	30,488	30,925	-0.9	-1.4	+0.8	29,763	29,577	29,742	35,039	-15.1
Durables excluding capital goods	122,930	122,649	123,115	+0.2	-0.4	-0.8	124,434	122,789	121,578	126,003	-1.2
Miscellaneous series :											
Producers' durable equipment	139,355	138,922	139,317	+0.3	-0.3	-1.7	140,972	138,525	136,238	144,267	-2.3
Household durable goods	12,685	12,696	12,701	-0.1	0.0	-0.8	12,810	12,685	12,210	12,917	-0.8
Information technology industries	28,222	28,031	27,682	+0.7	+1.3	-1.1	28,209	27,675	26,875	28,068	+0.5
Health care equipment and products	13,425	13,418	13,420	+0.1	0.0	+0.5	13,365	13,239	13,132	12,627	+5.8

See footnotes at end of table 5.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,
BY INDUSTRY GROUP**
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Feb. 93/92
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Jan. Feb.	Dec.- Jan.	Nov.- Dec.	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Feb. 1992	
MATERIALS AND SUPPLIES											
All manufacturing industries	117,853	117,993	118,395	-0.1	-0.3	-0.1	118,665	119,614	119,406	119,493	-0.7
Durable goods industries	65,573	65,488	65,897	+0.1	-0.6	-0.3	65,884	66,148	66,090	67,383	-2.2
Stone, clay, and glass products	2,401	2,414	2,471	-0.5	-2.3	0.0	2,424	2,442	2,501	2,443	-0.8
Primary metals	6,124	6,210	6,202	-1.4	+0.1	+1.2	6,056	6,321	6,478	6,056	0.0
Fabricated metal products	7,843	7,841	8,206	0.0	-4.4	+1.7	7,816	7,907	8,204	7,895	-1.0
Industrial machinery and equipment	13,986	13,878	13,775	+0.8	+0.7	+1.2	14,061	14,078	13,603	13,339	+5.4
Electronic and other											
electrical equipment	9,149	9,159	9,099	-0.1	+0.7	+0.3	9,155	9,146	9,068	9,222	-0.7
Transportation equipment	11,459	11,413	11,564	+0.4	-1.3	-5.0	11,620	11,499	11,588	13,839	-16.0
Instruments and related products	6,989	7,071	7,095	-1.2	-0.3	+0.4	7,046	7,084	6,936	6,957	+1.3
Lumber, furniture and											
miscellaneous durable goods	7,622	7,502	7,485	+1.6	+0.2	-0.5	7,706	7,671	7,712	7,632	+1.0
Nondurable goods industries	52,280	52,505	52,498	-0.4	0.0	+0.2	52,781	53,466	53,316	52,110	+1.3
Food and kindred products	10,141	10,261	10,178	-1.2	+0.8	+1.0	10,234	10,551	10,404	10,156	+0.8
Tobacco products	5,302	5,250	5,207	+1.0	+0.8	+0.5	5,586	5,702	5,662	5,375	+3.9
Textile mill products	2,712	2,705	2,779	+0.3	-2.7	+1.2	2,760	2,727	2,725	2,699	+2.3
Paper and allied products	6,746	6,690	6,678	+0.8	+0.2	-2.6	6,831	6,812	6,748	6,942	-1.6
Chemicals and allied products	11,724	11,928	11,940	-1.7	-0.1	+0.6	11,761	12,000	11,908	11,556	+1.8
Petroleum and coal products	3,003	2,975	2,864	+0.9	+3.9	0.0	2,929	2,915	2,983	2,729	+7.3
Rubber and plastics products	4,306	4,317	4,346	-0.3	-0.7	+0.6	4,300	4,352	4,493	4,254	+1.1
Apparel, printing and publishing											
and leather goods	8,346	8,379	8,506	-0.4	-1.5	+0.1	8,380	8,407	8,393	8,399	-0.2
WORK IN PROCESS											
All manufacturing industries	131,921	131,810	132,335	+0.1	-0.4	-0.3	132,133	129,990	128,545	138,045	-4.3
Durable goods industries	108,632	108,704	109,233	-0.1	-0.5	-0.5	108,928	106,989	106,066	115,777	-5.9
Stone, clay, and glass products	1,090	1,092	1,103	-0.2	-1.0	-0.3	1,128	1,081	1,053	1,145	-1.5
Primary metals	7,241	7,239	7,182	0.0	+0.8	-0.9	7,205	7,116	7,042	7,457	-3.4
Fabricated metal products	7,181	7,305	7,255	-1.7	+0.7	+0.3	7,256	7,323	7,006	7,594	-4.5
Industrial machinery and equipment	17,217	17,336	17,511	-0.7	-1.0	-3.8	17,206	16,929	16,855	18,894	-8.9
Electronic and other											
electrical equipment	13,886	13,865	13,566	+0.2	+2.2	+0.7	13,909	13,678	13,086	13,153	+5.7
Transportation equipment	47,368	47,276	47,899	+0.2	-1.3	+0.1	47,557	46,543	46,707	51,555	-7.8
Instruments and related products	10,417	10,373	10,548	+0.4	-1.7	+0.1	10,365	10,102	10,216	11,796	-12.1
Lumber, furniture and											
miscellaneous durable goods	4,232	4,218	4,169	3	+1.2	-0.4	4,302	4,217	4,101	4,183	+2.8
Nondurable goods industries	23,289	23,106	23,102	+0.8	0.0	+0.8	23,205	23,001	22,479	22,268	+4.2
Food and kindred products	3,591	3,641	3,647	1.4	-0.2	+0.1	3,649	3,759	3,783	3,588	+1.7
Tobacco products	90	93	85	-3.2	+9.4	+3.7	92	100	85	81	+13.6
Textile mill products	2,466	2,463	2,434	+0.1	+1.2	-0.1	2,468	2,431	2,326	2,457	+0.4
Paper and allied products	1,132	1,122	1,108	+0.9	+1.3	-0.3	1,129	1,115	1,095	1,145	-1.4
Chemicals and allied products	5,855	5,734	5,720	+2.1	+0.2	+0.7	5,850	5,717	5,528	5,351	+9.3
Petroleum and coal products	2,904	2,838	2,915	+2.3	-2.6	-1.2	2,812	2,769	2,823	2,849	-1.3
Rubber and plastics products	1,538	1,514	1,523	+1.6	-0.6	+0.6	1,558	1,541	1,499	1,549	+0.6
Apparel, printing and publishing											
and leather goods	5,713	5,701	5,670	+0.2	+0.5	+2.9	5,647	5,569	5,340	5,248	+7.6
FINISHED GOODS											
All manufacturing industries	128,884	128,649	128,196	+0.2	+0.4	-1.4	130,603	128,426	124,864	128,178	+1.9
Durable goods industries	60,568	60,171	60,230	+0.7	-0.1	-2.2	61,726	59,868	58,374	62,703	-1.6
Stone, clay, and glass products	4,340	4,347	4,272	-0.2	+1.8	-1.8	4,504	4,353	4,187	4,584	-1.7
Primary metals	5,980	5,874	5,948	+1.8	-1.2	-2.1	6,082	5,874	5,861	6,265	-2.9
Fabricated metal products	7,298	7,239	7,154	+0.8	+1.2	-4.7	7,433	7,156	6,952	7,467	-0.5
Industrial machinery and equipment	12,892	12,888	13,042	0.0	-1.2	-2.2	13,296	12,868	12,632	13,835	-3.9
Electronic and other											
electrical equipment	8,093	8,017	8,011	+0.9	+0.1	-1.6	8,098	7,837	7,679	8,645	-6.3
Transportation equipment	7,773	7,792	7,707	-0.2	+1.1	-5.6	8,022	7,929	7,430	8,252	-2.8
Instruments and related products	5,730	5,710	5,745	+0.4	-0.6	+1.4	5,673	5,532	5,542	5,399	+5.1
Lumber, furniture and											
miscellaneous durable goods	8,462	8,304	8,350	+1.9	-0.6	-0.1	8,618	8,319	8,091	8,256	+4.4
Nondurable goods industries	68,316	68,478	67,966	-0.2	+0.8	-0.6	68,877	68,558	66,490	65,475	+5.2
Food and kindred products	16,912	16,819	16,628	+0.6	+1.1	-1.1	16,950	16,992	16,697	16,440	+3.1
Tobacco products	1,300	1,336	1,490	-2.7	-10.3	-2.9	1,516	1,408	1,191	1,526	-0.7
Textile mill products	3,978	4,002	3,928	-0.6	+1.9	-1.2	4,028	3,951	3,660	3,694	+9.0
Paper and allied products	5,558	5,617	5,608	-1.1	+0.2	-4.0	5,712	5,658	5,464	5,697	+0.3
Chemicals and allied products	17,650	17,739	17,694	-0.5	+0.3	0.0	18,075	17,952	17,682	17,548	+3.0
Petroleum and coal products	5,453	5,517	5,467	-1.2	+0.9	-0.3	5,378	5,507	5,349	5,112	+5.2
Rubber and plastics products	5,724	5,766	5,742	-0.7	+0.4	+2.0	5,899	5,836	5,639	5,342	+10.4
Apparel, printing and publishing											
and leather goods	11,741	11,682	11,409	+0.5	+2.4	0.0	11,319	11,254	10,808	10,116	+11.9

^p Preliminary. ^r Revised.

Table 8. RATIOS OF MANUFACTURES' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Nov. 1992	Feb. 1993 ^p	Jan. 1993 ^r	Dec. 1992	Nov. 1992
All manufacturing industries	1.47	1.50	1.47	1.54	3.51	3.56	3.45	3.55
Durable goods industries	1.75	1.80	1.76	1.85	4.25	4.33	4.18	4.31
Stone, clay, and glass products	1.44	1.53	1.47	1.48	1.32	1.37	1.28	1.33
Primary metals	1.68	1.74	1.75	1.78	1.97	1.96	1.85	1.80
Fabricated metal products	1.61	1.61	1.60	1.68	1.85	1.87	1.83	1.90
Industrial machinery and equipment	1.92	1.93	1.96	2.07	2.38	2.35	2.35	2.46
Electronic and other electrical equipment	1.67	1.75	1.59	1.69	2.35	2.49	2.22	2.35
Transportation equipment	1.83	1.88	1.84	2.00	12.35	12.73	12.15	12.46
Instruments and related products	2.25	2.28	2.24	2.30	5.30	5.38	5.16	5.22
Nondurable goods industries	1.17	1.18	1.17	1.20	0.81	0.80	0.78	0.80
Food and kindred products	0.92	0.91	0.91	0.91	(X)	(X)	(X)	(X)
Tobacco products	2.43	2.20	2.14	2.51	(X)	(X)	(X)	(X)
Textile mill products	1.49	1.45	1.49	1.55	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.30	1.29	1.25	1.32	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.37	1.40	1.38	1.43	(X)	(X)	(X)	(X)
Petroleum and coal products	0.84	0.87	0.86	0.85	(X)	(X)	(X)	(X)
Rubber and plastics products	1.26	1.28	1.30	1.29	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Feb. ¹ 1993	Feb. ² 1988-1992	Feb. 1992-1993	Feb. 1993	Feb. ² 1988-1992	Feb. 1992-1993	Feb. ¹ 1993	Feb. ² 1988-1992	Feb. 1992-1993	Feb. ¹ 1993	Feb. ² 1988-1992	Feb. 1992-1993
All manufacturing industries	(X)	0.0	0.2	(X)	0.1	0.3	(X)	0.0	0.1	(X)	0.1	0.1
Durable goods industries	0.1	0.1	0.3	0.2	0.2	0.6	0.0	0.1	0.1	(X)	0.0	0.1
Stone, clay, and glass products	(X)	0.7	0.8	(X)	0.8	1.3	(X)	0.2	0.6	(X)	0.1	0.3
Primary metals	0.2	0.2	0.3	1.0	0.7	0.8	0.4	0.3	0.3	(X)	0.2	0.1
Fabricated metal products	(X)	0.2	0.6	(X)	0.2	0.9	(X)	0.2	0.4	(X)	0.1	0.3
Industrial machinery and equipment	0.0	0.4	0.4	-0.1	0.3	0.4	0.0	0.3	0.1	(X)	0.2	0.1
Electronic and other electrical equipment	0.0	0.2	0.4	0.4	0.3	0.6	0.1	0.1	0.1	(X)	0.1	0.1
Transportation equipment	0.1	0.2	0.7	-0.1	0.5	1.8	0.0	0.1	0.2	(X)	0.1	0.2
Instruments and related products	(X)	0.3	0.9	(X)	0.6	0.9	(X)	0.1	0.1	(X)	0.0	0.2
Nondurable goods industries	(X)	0.1	0.1	(X)	0.1	0.1	(X)	0.3	0.5	(X)	0.1	0.2
Food and kindred products	(X)	0.1	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.4
Tobacco products	(X)	0.1	2.6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.5	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Paper and allied products	(X)	0.5	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.4
Chemicals and allied products	(X)	0.5	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Petroleum and coal products	(X)	0.4	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.3
Rubber and plastics products	(X)	0.5	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Capital goods industries :												
Nondefense	0.0	0.3	0.6	0	0.3	1.1	0.0	0.1	0.1	(X)	0.1	0.1
Defense	0.7	0.3	1.2	-0.1	1.2	5.3	-0.1	0.0	0.2	(X)	0.1	0.4

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

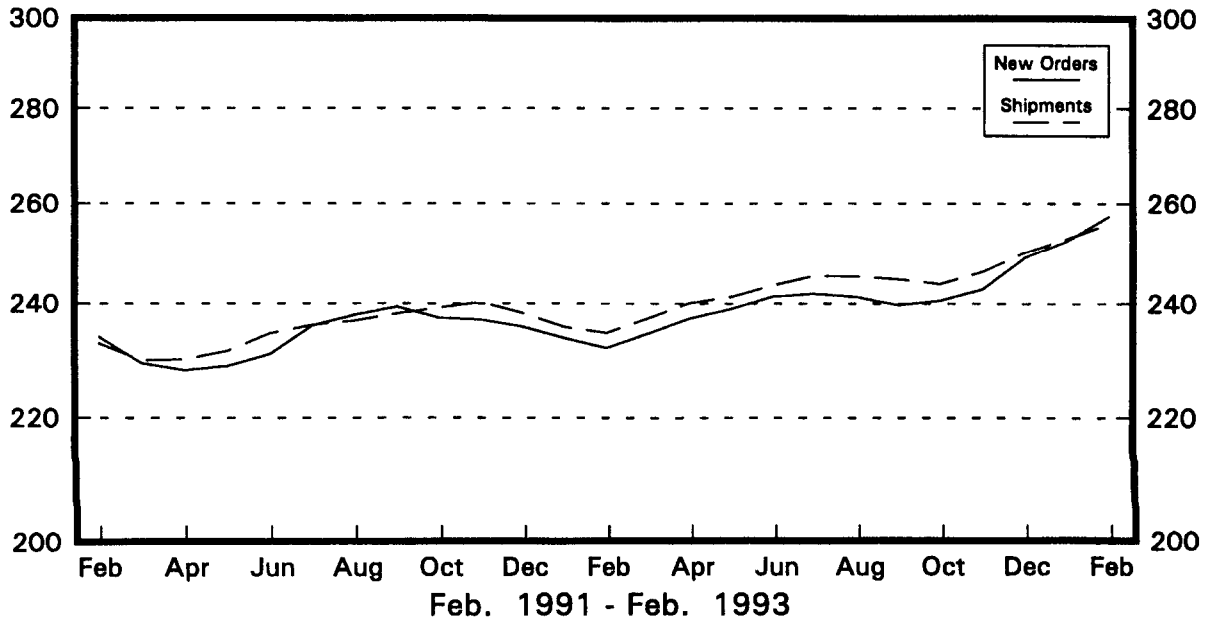
² Average for this month for the last five years.

Total Manufacturing

New Orders and Shipments

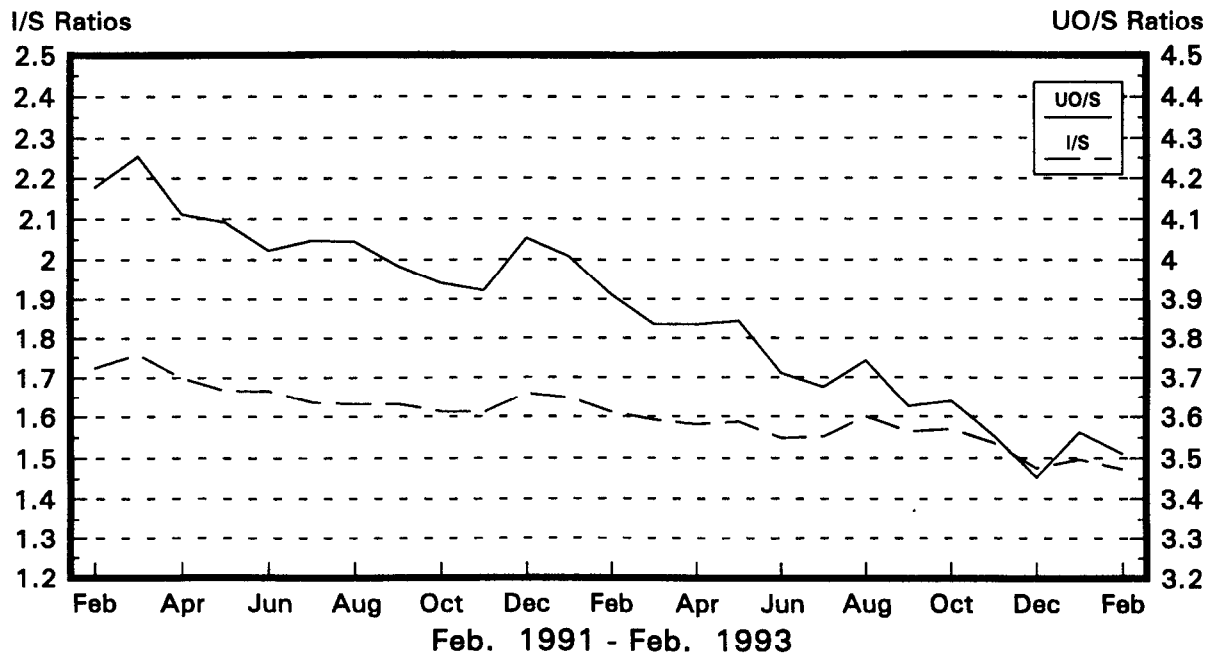
Three Month Moving Averages

Billions of Dollars



Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments



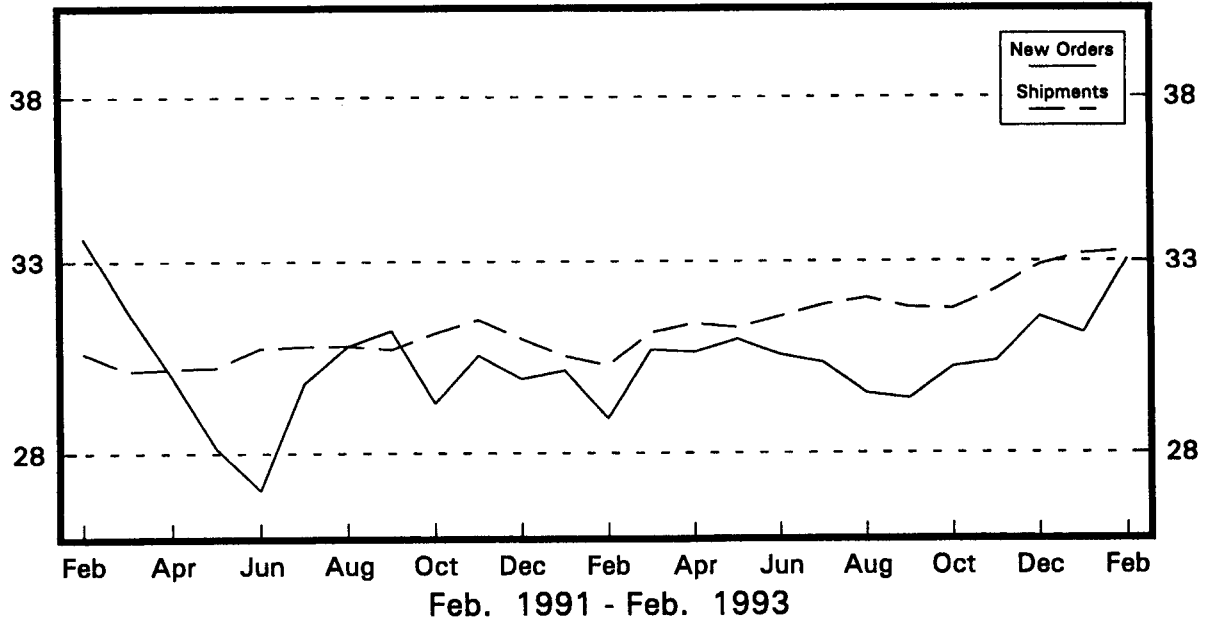
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

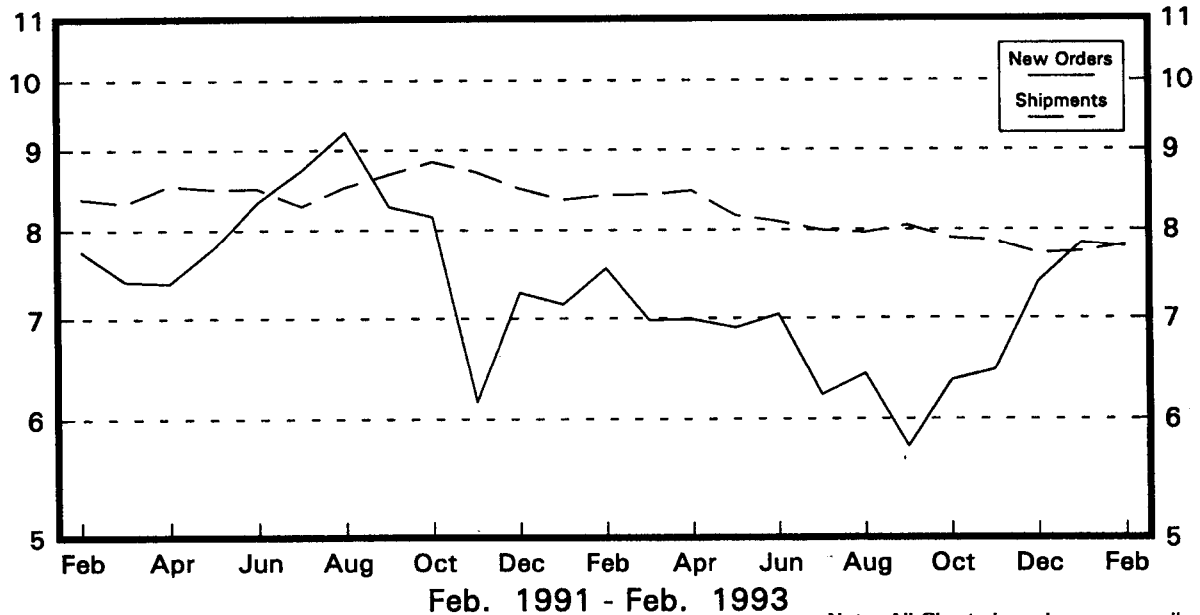
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.

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NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-June. The primary purpose of the revision is to benchmark the data to the 1991 Annual Survey of Manufactures. Less significant revisions will reflect the addition of data received too late to include in the monthly press releases, corrections for misclassified reports, and updating the trading day adjustment methodology. Revisions related to benchmarking affect all industry categories.

Any questions regarding this announcement can be answered by calling Steve Andrews on (301) 763-2502.

